THIRTEENTH

ANNUAL REPORT

OF THE

BOARD OF MANAGERS

OF THE

Association of Banks,

FOR THE

SUPPRESSION OF COUNTERFEITING.

BOSTON:
WILLIAM A. HALL, PRINTER.
22 School Street.
1866.

BOARD OF MANAGERS

IN A. D. 1865.

PRESIDENT:—DANIEL DENNEY,
TREASURER:—ALMON D. HODGES,
SECRETARY:—CHARLES B. HALL,

BENJAMIN E. BATES,
LEMUEL GULLIVER,
WILLIAM HYDE,
GEORGE W. RICHARDSON,
MOSES WOOD,
LIFE BALDWIN,
JOHN A. APPLETON,
CHARLES R. VICKERY,
P. C. HOWLAND,
LEONARD B. HARRINGTON,
JAMES D. BREWER.
S. W. STICKNEY.

AUDITOR:

GEORGE W. THAYER,

EXECUTIVE COMMITTEE.

IN A. D. 1865.

CHAIRMAN:

LEMUEL GULLIVER.

SECRETARY:

CHARLES B. HALL.

ALMON D. HODGES.
LIFE BALDWIN.
JOHN A. APPLETON.

ANNUAL REPORT.

In accordance with the requirements of the eleventh article of the Association, the Managers present herewith a report of their doings for the past year.

At the first meeting of the Board of Managers, elected at the last annual meeting of the Association, an assessment of five dollars on each one hundred thousand dollars of capital stock, was laid upon the Banks, pursuant to the authority contained in the second article of the Association.

Subsequently circulars were sent by the Treasurer to all the Banks in New England, and in Massachusetts, ninety Banks responded by paying their annual assessments.

Of the Banks in the other New England States, forty three became members, making in all, one hundred and thirty-three Banks, now members of the Association.

Last year, the number was one hundred and eighty-four, showing a decrease the past year, of fifty one members.

The Board of Managers have held five meetings, as usual, during the past year, at which reports have been made, of the doings of the Executive Committee, and their acts have been unanimously approved.

The Executive Committee have held twenty eight meetings during the past year, at which all matters of detail, coming before it, have had a proper hearing, and such directions given, as would best promote the interests and operations of the Association.

In accordance with the statutes of the Commonwealth, the Secretary has delivered to the High Sheriff of Suffolk County, to be destroyed by the Superior Court having jurisdiction, the following described counterfeit Bank Notes, *to wit:*

1	Bill	Quinsigamond Bank, Worcester, Mass.,	3
1	"	Commercial Bank, Saratoga Springs, N. Y.,	2
1	"	Erie and R. R. Road Bank, Adrian, Mich.,	5
1	"	State Bank, Newark, N. J.,	10
1	"	Farmers' Bank, Lancaster, Pa.,	10
3	"	Essex Bank, Haverhill, Mass.,	30
2	"	Merchants' and Mechanics' Bank, Wheeling, Va.,	4
2	"	Genesee Valley Bank, Genesee, N. Y.,	4
2	"	Farmers' (Buck Co.,) Bank, Bristol, Pa.,	4
15	"	Corn Exchange Bank, N. Y. City,	30
12	"	Southport Bank, Southport, Ct.,	36
88	"	Chicopee Bank, Springfield, Mass.,	264
26	"	North Bank, Boston	2,600
24	"	Fairfield, Ct., Bank, Newark, Ct.,	240
91	"	Commercial Bank, Burlington, Vt.,	455
86	"	Peoples' Bank, N. Y. City,	430
			$4,127

The Managers continue their offer of rewards for the conviction and *sentence* of engravers of plates for counter-

feiting Bank Notes, and for dies for altering the same, also for uttering counterfeit Bank Notes.

The reward for sentencing an engraver, is two hundred and fifty dollars, and for sentencing an utterer of counterfeit notes, twenty five dollars, on any New England Bank, and these rewards are *doubled*, when the counterfeits are on Banks that are *members of the Association*.

It continues to be a strong inducement to detectives, police officers, and other persons, in all parts of the country, to arrest and cause to be sentenced, this class of persons, who, otherwise, in many cases, would go on unmolested and unpunished, defrauding the community.

Sentences from January 1st to December 31st, 1865:

SENTENCES:

Syracuse, N. Y., Hiram Cowan, five years and four months, S. P.—1's Lynn Mechanics' Bank, Lynn.
Norwich, Ct., Barnard Kerrigan, ten years, S. P.—5's Eastern Bank, Bangor.
New York City, Palmer Lewis, five years, S. P.—3's Chicopee Bank, Springfield.
" " George Clark, three years, S. P.—10's Essex Bank, Haverhill.
" " William Taggart, one year, Pen.—5's Union Bank, Haverhill.
" " Louisa Goffin, one year, Pen.—5's Union Bank, Haverhill.
" " Henry Canter, one month, City Prison—5's Union Bank, Haverhill.
" " John McCorst, *alias* McCord, one month, City Prison—2's Peoples' Bank, Roxbury
" " John A. Canter, *alias* Camp, ten years, S. P.—*engraving* $10 Plate of the Mechanics' Bank, New Haven.
Boston, Mass., John Halliday, two years, S. P.—100's Pawtuxet Bank, Providence, R. I.
" " Henry Horriss, *alias* Williams, three years, S. P.—3's Lynn Mechanics' Bank, Lynn.
" " Charles Thompson, five years, S. P.—5's Eastern Bank, Bangor.
" " Elizabeth Peterson, ten months, H.C.—10's Thompson Bank, Thompson, Ct.
Cambridge, Mass., James Holland, *alias* Patrick Quinn, four months, H.C.—5's Worcester Co. Bank, Blackstone.
" " Barnard McCue, four months, H. C.—5's Worcester Co. Bank, Blackstone.

Cambridge, Mass., Charles Adams, four months, H. C.—5's Union Bank, Haverhill.
" " Richard Bowen, four months, H. C.—5's Union Bank, Haverhill.
Fort Wayne, Ind —William Brown, two years, S. P.—5's Commercial Bank, Burlington, Vermont.
" " Henry McNutt Smith, two years, S. P.—5's Eastern Bank, Bangor.
Albany, N. Y.—John Smith, four years and two months, S. P. —3's Chicopee Bank, Springfield.
Jersey City, N. J., John Ragan, five months, H. C.—10's Thompson Bank, Thompson, Ct.
" " Henry Shields, five months, H. C.—10's Thompson Bank, Ct.
" " Oscar Finch, eight years, S. P.—10's Mechanics' Bank, New Haven, Ct.
Buffalo, N.Y., Edward McGrade, two years, S. P.—2's Peoples' Bank, Roxbury.
Hartford, Ct., Henry Kelley, "*convicted, on bail.*"—10's Mechanics' Bank, New Haven, Ct.
Bridgeport, Ct., Thomas Hankins, two years, S. P.—Thompson Bank, Ct.

The Association has paid for sentencing the following number of persons for the last thirteen years, *to wit:*

In 1853, 14 persons sentenced, time not kept, say 50 years.							
" 1854, 64	"	"	time was kept,	269	"	4	months.
" 1855, 10	"	"	" "	34	"	4	"
" 1856, 20	"	"	" "	78	"	6	"
" 1857, 29	"	"	" "	97	"	7	"
" 1858, 61	"	"	" "	208	"	6	"
" 1859, 30	"	"	" "	103	"	8	"
" 1860, 39	"	"	" "	125	"	1	"
" 1861, 98	"	"	" "	286	"	9	"
" 1862, 69	"	"	" "	171	"	7	"
" 1863, 85	"	"	" "	241	"	10	"
" 1864, 48	"	"	" "	113	"	2	"
" 1865, 26	"	"	" "	68	"	8	"
—	"	"	" "	—	"	—	"
Total, 593	"	"	" "	1849	"	0	"

It will be seen, that the number sentenced the past year, is much larger than it was in several former years, when the State granted an appropriation yearly of twenty five hundred dollars.

We think the year's work a good one, when we consider the strong incentive counterfeiters have, to turn their

attention from counterfeiting State, to United States legal tender notes.

It appears to this Board, to be as necessary, as ever, to continue the operations of this Association, although nearly all the Banks have organized under the National system, for the reason, that the old State circulation is good in the hands of the community for three years from the date of the closing of the State Charters,—or three years from the time the Bank ceased to issue its notes—and needs our protection, as much as ever, until that time expires, and the money contributed by the Banks, to our Association, was for that purpose. And again, we think it is our duty to protect, if need be, our present circulation, because, if counterfeited, it would have the same damaging effect upon each *individual Bank*, besides injuring the circulation of the whole country, of the particular note counterfeited.

The Legislature of Massachusetts was not asked to renew the annual grant of $1500, for 1865, because the Banking Institutions of the State generally, were surrendering their Charters, thus taking from the State Treasury, its largest item of ordinary revenue, and thereby obviously removing one of the strongest arguments, heretofore used, in favor of a grant annually, for the protection of its currency.

The fifth annual report of the "Central Association of Banks," in Philadelphia, published in May last, shows that in less than five years, ninety eight Banks have taken

membership, whose total capital amounts to about twenty seven millions, and it had paid for sentencing eighty seven persons, to an aggregate imprisonment of about two hundred years, besides obtaining and destroying a large quantity of steel plates, copper plates, dies, and counterfeit Bank Notes.

The Managers again submit with pleasure, the result of their labors for the past year, and trust it will be satisfactory to the members of the Association.